

D.R. HORTON, INC., AMERICA'S BUILDER, RECEIVES UPGRADE TO INVESTMENT GRADE RATING FROM STANDARD & POOR'S

04/05/06

FORT WORTH, Texas, April 5 /PRNewswire-FirstCall/ -- D.R. Horton, Inc., America's Builder (NYSE: DHI), the largest homebuilder in the United States, Wednesday (April 5, 2006) announced that Standard and Poor's Ratings Services raised D.R. Horton's corporate credit rating to an investment grade BBB- from BB+. S&P also raised the ratings on D.R. Horton's senior notes to BBB- from BB+ and on its senior subordinated debt to BB+ from BB-. The outlook was revised from positive to stable.

"The upgrades acknowledge Horton's maintenance of a moderate and comparatively transparent financial profile, a broad geographic and product platform that provides good stability to operating earnings, and a demonstrated commitment to an internal growth strategy," according to Standard and Poor's.

Donald R. Horton, Chairman of the Board, said, "We are pleased to receive Standard & Poor's investment grade rating which recognizes our industry financial leadership, our consistent focus on controlling our SG&A and construction costs and our transparent balance sheet with no unconsolidated joint ventures. We have now achieved investment grade ratings from all three rating agencies."

D.R. Horton, Inc., America's Builder, is the largest homebuilder in the United States, delivering more than 51,000 homes in its fiscal year ended September 30, 2005. Founded in 1978 in Fort Worth, Texas, D.R. Horton has expanded its presence to include 77 markets in 26 states in the Mid-Atlantic, Midwest, Southeast, Southwest and Western regions of the United States. The Company is engaged in the construction and sale of high quality homes with sales prices ranging from \$90,000 to over \$900,000. D.R. Horton also provides mortgage financing and title services for homebuyers through its mortgage and title subsidiaries.

WEBSITE ADDRESS:

<http://www.DRHORTON.com>

SOURCE:

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